Royal BC Museum Corporation

Statement of Financial Information
for the Year ended March 31, 2016

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Included in audited financial statements:

- Statement of Financial Position
- Statement of Operations
- Statement of Changes in Net Debt
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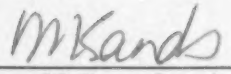
Included separately:

- Schedule of Debts
- Schedule of Guarantee and Indemnity Agreements
- Schedule of Remuneration and Expenses
- Statement of Severance Agreements
- Schedule of Supplier Payments

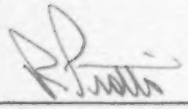
Statement of Financial Information Act Approval

The undersigned represents the Board of Directors of the Royal BC Museum Corporation and approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Name Melissa Sands, CPA,CA
Title Executive Financial Officer, Royal BC Museum Corporation

Date



Name Raymond Protti
Title Acting Chair, Finance and Audit Committee, Royal BC Museum Corporation

Date

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

FINANCIAL STATEMENTS

MARCH 31, 2016

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

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ROYAL BRITISH COLUMBIA MUSEUM CORPORATION

MANAGEMENT'S REPORT

The financial statements of the Royal British Columbia Museum Corporation have been prepared by management in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia, and the integrity and objectivity of the data in these financial statements are management's responsibility. Financial information presented elsewhere in the Annual Report is consistent with that in the financial statements.

Management is also responsible for the safeguarding of financial and operating systems, which include effective controls to provide reasonable assurance that the Corporation's assets are safeguarded and that reliable financial information is produced.

The Board of Directors is responsible for ensuring management fulfills its responsibilities for financial reporting and internal control. The Board exercises its responsibilities through the Finance and Audit Committee. The Finance and Audit Committee meets regularly with management and the external auditors have full and free access to the Committee. The Board of Directors, whose members are not involved in the day-to-day activities of the Corporation, are responsible for the review and approval of the financial statements.

Grant Thornton has audited the financial statements in accordance with Canadian auditing standards.

Jack Lohman CBE
Chief Executive Officer

Melissa Sands CPA, CA
Executive Financial Officer

Victoria, BC
May 12, 2016

Grant Thornton

Independent Auditors' Report

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To the Board of Directors of the Royal British Columbia Museum Corporation

We have audited the accompanying financial statements of the Royal British Columbia Museum Corporation, which comprise the statement of financial position as at March 31, 2016 and the statements of operations, changes in net financial position, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting requirements of section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements of the Royal British Columbia Museum Corporation for the year ended March 31, 2016, are prepared, in all material respects, in accordance with the accounting requirements of section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia.

Emphasis of matter

Without modifying our opinion, we draw attention to Note 2(f) to the financial statements which discloses that the accounting requirements of section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia are in accordance with Canadian public sector accounting standards except in regard to the accounting treatment of government transfers and restricted contributions. Note 5 to the financial statements discloses the impact of these differences.

Grant Thornton LLP

Victoria, Canada
May 12, 2016

Chartered accountants

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31

	2016	2015
Financial Assets		
Cash and cash equivalents (Note 2(b))	$3,026,131	$3,075,329
Accounts receivable	648,619	374,468
	3,674,750	3,449,797
Financial Liabilities		
Accounts payable and accrued liabilities	2,562,903	2,921,239
Leave liability (Note 2(i))	364,557	307,406
Deferred revenue (Note 7)	2,123,208	1,826,050
Deferred capital contributions (Note 8)	9,739,966	10,371,326
	14,790,634	15,426,021
Net Financial Debt	(11,115,884)	(11,976,224)
Non-Financial Assets		
Tangible capital assets (Note 10)	23,580,999	24,673,816
Prepaid expenses	514,119	251,866
	24,095,118	24,925,682
Accumulated Surplus	$12,979,234	$12,949,458

Commitments (Note 13)

The accompanying notes are an integral part of these financial statements.

ON BEHALF OF THE BOARD

Director

Director

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MARCH 31

	2016 Budget (Note 4)	2016	2015
Revenues			
Provincial operating contributions	$ 11,813,000	$ 11,812,885	$ 11,866,000
Museum admission fees and memberships	4,412,689	4,538,575	5,147,833
Grants and sponsorships	2,164,100	1,470,113	1,427,778
Property leases	790,090	868,613	796,007
Programs, services and miscellaneous	637,556	491,846	566,796
Amortization of deferred capital contributions (Note 8)	634,952	631,360	656,154
Donated collections and artifacts (Note 2(g))	-	135,047	123,375
	20,452,387	19,948,439	20,583,943
Expenses			
Salaries and benefits	9,259,500	9,097,392	8,603,887
Building costs	2,103,125	2,296,025	2,186,293
Amortization	1,205,543	918,421	1,175,492
Security	864,135	855,475	818,934
Taxes, City of Victoria	683,310	671,527	639,046
Special exhibitions (Note 9)	1,457,752	1,595,436	1,575,831
Systems and telecommunications	802,930	898,863	787,250
Professional services	1,212,374	710,057	1,868,611
Materials and supplies	480,661	635,497	475,439
Offsite Storage	717,980	691,709	691,084
Marketing and communications	413,906	361,381	496,617
Office and business	431,128	420,153	465,083
Insurance	240,000	204,048	203,326
Travel	337,671	233,735	273,480
Bank charges	120,000	96,723	105,993
Collections and artifacts	-	135,047	123,375
Other	77,000	97,174	45,828
	20,407,015	19,918,663	20,535,569
Annual Surplus	45,372	29,776	48,374
Accumulated Surplus, beginning of year	12,949,454	12,949,458	12,901,084
Accumulated Surplus, end of year	$ 12,994,826	$ 12,979,234	$ 12,949,458

The accompanying notes are an integral part of these financial statements.

ROYAL BRITISH COLUMBIA MUSEUM CORPORATION
STATEMENT OF CHANGES IN NET DEBT
FOR THE YEAR ENDED MARCH 31, 2016

	2016 Budget (Note 4)	2016	2015
Annual Surplus	$ 45,372	$ 29,776	$ 48,374
Acquisition of tangible capital assets	(625,000)	(295,375)	(1,583,109)
Amortization of tangible capital assets	1,874,145	1,388,193	1,175,492
	1,294,517	1,122,594	(359,243)
Acquisition of prepaid expense	-	(348,977)	(251,866)
Use of prepaid expense	-	86,723	509,369
	-	(262,254)	257,503
Change in net debt	1,294,517	860,340	(101,740)
Net debt, beginning of year	(11,976,224)	(11,976,224)	(11,874,484)
Net debt, end of year	$ (10,681,707)	$ (11,115,884)	$ (11,976,224)

The accompanying notes are an integral part of these financial statements.

ROYAL BRITISH COLUMBUIA MUSEUM CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MARCH 31

	2016	2015
Operating Activities		
Annual Surplus	$ 29,776	$ 48,374
Items not affecting cash:		
Amortization	1,388,339	1,175,492
Deferred Capital Contributions	(631,360)	25,671
Changes in non-cash capital:		
Accounts Receivable	(274,151)	(199,002)
Prepaid Expenses	(262,254)	257,503
Accounts Payable and Accrued liabilities	(358,336)	1,154,622
Leave Liability	57,151	(21,779)
Deferred Revenue	297,158	(3,555,381)
Cash from operating activities	246,323	(1,114,500)
Investing Activities		
Cash used to purchase tangible capital assets	(295,521)	(1,583,109)
Cash from investing activities	(295,521)	(1,583,109)
Decrease in cash and cash equivalents	(49,198)	(2,697,609)
Cash and cash equivalents, beginning of year	3,075,329	5,772,938
Cash and cash equivalents, end of year	$ 3,026,131	$ 3,075,329

The accompanying notes are an integral part of these financial statements.

1. Nature of operations

The Royal British Columbia Museum Corporation (the "Corporation") is a Crown Corporation of the Province of British Columbia without share capital, incorporated on April 1, 2003 under the *Museum Act*. The Corporation is a tax-exempt body under Section 149(1)(d) of the *Income Tax Act*.

The purpose of the Corporation is to fulfill the Government's fiduciary responsibilities for public trusteeship of the Provincial collections and exhibitions, including specimens, artifacts, archival and other materials that illustrate the natural and human history of British Columbia. The Corporation is dedicated specifically to the preservation of, and education about, the human and natural history of British Columbia. The collection is preserved for future generations of British Columbians.

2. Summary of significant accounting policies

(a) Basis of presentation

The financial statements have been prepared by management in accordance with Section 23.1 of the *Budget Transparency and Accountability Act* of the Province of British Columbia. This Section requires that the financial statements be prepared in accordance with Canadian public sector accounting standards except in regard to the accounting for government transfers as described in Note 2(f).

(b) Cash and cash equivalents

Cash includes cash on hand and balances held in Canadian bank accounts. Cash equivalents are investments in term deposits and are valued at their carrying value plus accrued interest. The carrying amounts approximate fair value as they have maturities at the date of purchase of less than ninety days.

(c) Financial instruments

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities all of which are reported at amortized cost.

(d) Revenue recognition

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, eligibility criteria are met and reasonable estimates of the amount can be made, with the exception of transfers received for capital contributions as described in Note 2(f).

Admission and program fees are recognized as revenue on the date the service is provided. Membership fees are recognized as revenue on a straight-line basis over the term of the membership.

Investment, royalty and rental revenues are recognized when earned in accordance with specified agreements when the amounts can be reasonably estimated and receipt is likely.

Summary of significant accounting policies continued

Grants provided for operational projects by external parties or governments are recognized in the period in which the resources are used, in accordance with the terms of the funding agreement.

Contributions provided for capital projects by external parties or governments are deferred and recognized as revenue on the same basis the related assets are amortized, in accordance with the terms of the funding agreement.

(e) Tangible capital assets

Tangible capital assets are reported at acquisition cost. Amortization is provided on a straight-line basis over the estimated useful lives of the assets as follows:

• Buildings and improvements	up to 40 years
• Permanent exhibitions	up to 10 years
• Computer hardware and software	up to 10 years
• Operating equipment	5 years
• Vehicles	3 years
• Furniture	5 years

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

(f) Deferred contributions

Funding received for the acquisition of depreciable tangible capital assets is recorded as a deferred contribution and is recognized as revenue in the Statement of Operations in an amount equal to the amortization expense on the related depreciable assets. This policy is in accordance with Treasury Board Regulation BC 198/2011 under the authority of the *Budget Transparency and Accountability Act*, S.B.C. 2000, c.23, s.23. This accounting treatment is not consistent with the requirements of Canadian public sector accounting standards which require that government transfers be recognized as revenue when approved by the transferor and certain eligibility criteria have been met, unless the transfer contains a stipulation that creates a liability, in which case the transfer would be recognized as revenue over the period in which the liability is extinguished. The impact of the difference in this accounting policy on the financial statements is presented in Note 5.

(g) Collections

In accordance with *PS1000 Financial Statement Concepts*, the collections, including art and historic treasures, are not recorded as assets in the financial statements. Donated collections are recorded as revenue estimated at the fair market value of the gift based on appraisals by independent appraisers. The acquisition of both donated and purchased collections are expensed.

Summary of significant accounting policies continued

(h) Volunteers

During the year, volunteers contributed approximately 45,888 (2015: 46,222) hours in support of the Corporation. Their activities include guided gallery tours and a variety of programs that enrich the visitor's experience at the Corporation and its profile in the community. Due to the complexities involved in valuing these services, they have not been reflected in the financial statements.

(i) Employee benefit plans

The Corporation and its employees contribute to the Public Service Pension Plan in accordance with the *Public Sector Pension Plans Act*. The Plan is a multi-employer, defined benefit plan, providing a pension on retirement based on the member's age at retirement, length of service and the highest earnings averaged over five years. Inflation adjustments are contingent upon available funding. The joint trustee board of the plan determines the required plan contributions annually. These contributions to the plan are expensed as incurred.

The Corporation annually contributes through the Provincial Government payroll benefit plan for specific termination benefits and employee benefits as provided for under collective agreements and conditions of employment. The benefit charge back rate that the Corporation pays through the Provincial Government is 24.8%. Costs of future benefits are recognized as an expense in the year that contributions are paid.

The Corporation administers a leave liability bank consisting of unused vacation earned. The full value of any accumulated vacation is paid upon retirement or termination.

(j) Use of estimates

In preparing the Corporation's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. This includes and is not limited to the useful lives of capital assets.

3. Statement of Remeasurement

A Statement of Remeasurement has not been included in these financial statements. Management has determined that it would not provide any additional meaningful information as the Corporation did not recognize any remeasurement gains or losses during the year.

4. Budget

Budgeted figures provided in these statements were approved by the Finance and Audit Committee on April 30, 2015.

5. Emphasis of Matter

Impact of Accounting for Government Transfers and Restricted Contributions in Accordance with Section 23.1 of the Budget Transparency and Accountability Act

If the Corporation adopted Canadian public sector accounting standards excluding the modifications as described in the Treasury Board Regulation BC 198/2011 under the authority of the *Budget Transparency and Accountability Act*, S.B.C. 2000, c.23, s.23, the impact on the financial statements is presented as follows:

	2016 Increase/ (Decrease)	2015 Increase/ (Decrease)
Statement of Financial Position		
Deferred capital contributions	$ (9,739,966)	$ (10,371,326)
Accumulated surplus	$ 9,739,966	$ 10,371,326
Statement of Operations		
Amortization of deferred capital contributions	$ (631,360)	$ (656,154)
Annual (surplus) deficit	$ (631,360)	$ (656,154)

6. Financial risk management

The Corporation's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities all of which are reported at amortized cost.

It is management's opinion that the Corporation is not exposed to significant liquidity or credit risks arising from these financial instruments.

Liquidity Risk: Cash and cash equivalents are held with financially sound institutions and as such liquidity risk is not significant.

Credit Risk: Receivable balances consist primarily of trade receivables. At the financial statement date, 4% of the accounts receivable balance is past due and none is considered to be impaired. As such the Corporation is not exposed to significant credit risk.

7. Deferred revenue

Deferred revenue includes funds related to grants for restricted operating projects, future gallery rental deposits, advance admission sales, memberships and unredeemed gift cards.

	2016	2015
Operating projects (restricted)	$ 1,725,139	$ 1,412,986
Other	398,069	413,064
Total	$ 2,123,208	$ 1,826,050

8. Deferred capital contributions

Deferred capital contributions include funds received for construction of permanent exhibitions as well as facilities upgrades including HVAC systems, elevators, lighting and electrical capacity upgrades and permanent exhibits.

	Balance at March 31, 2015	Additions/ (transfer)	Amortized to Revenue	Balance at March 31, 2016
Provincial government	$ 5,026,756	$ -	$ 150,322	$ 4,876,434
Federal government	3,204,891	-	167,966	3,036,925
Other	2,139,679	-	313,072	1,826,607
Total	$ 10,371,326	$ -	$ 631,360	$ 9,739,966

9. Special exhibitions

The Corporation hosts temporary exhibitions to provide a window on the world and encourage repeat visitation. In fiscal year 2016 these included: Our Living Languages, Gold Rush! El Dorado in BC, Wildlife Photographer of the Year, Species at Risk, British Columbia's War (1914-1918), Guangzhou to British Columbia: The Chinese Canadian Experience, 1858 to 1958, Gold Mountain Dream!, and Finding Fishes. In fiscal year 2015 these included: *Vikings, Our Living Languages, British Columbia Remembers: The Great War and 2014 Wildlife Photographer of the Year*. Costs allocated to special exhibitions are those additional costs which are directly incurred to host the exhibition. Professional service contract expenses include exhibition loan fees where applicable.

	2016	2015
Salaries and benefits	$ 159,636	$ 161,512
Professional service contracts	170,379	853,866
Amortization	469,126	-
Marketing and communications	324,611	424,704
Materials and supplies	252,837	72,599
Other	218,847	63,150
Total	$ 1,595,436	$ 1,575,831

10. Tangible capital assets

Cost	Balance at March 31, 2015	Additions	Disposals	Balance at March 31, 2016
Land	$ 12,510,140	$ -	$ -	$ 12,510,140
Permanent exhibitions *	2,943,306	135,893	(408,174)	2,671,025
Operating equipment	593,240	-	-	593,240
Hardware and software	2,382,211	153,486	-	2,535,697
Furniture	31,340	-	-	31,340
Buildings and improvements	12,458,479	6,142	-	12,464,621
Total	$ 30,918,716	$ 295,521	$ (408,174)	$ 30,806,063

Accumulated Amortization	Balance at March 31, 2015	Amortization	Accumulated Amortization on Disposals	Balance at March 31, 2016
Land	$ -	$ -	$ -	$ -
Permanent exhibitions	1,478,895	588,106	(408,031)	1,658,971
Operating equipment	371,123	77,711	-	448,834
Hardware and software	1,682,696	189,664	-	1,872,360
Furniture	23,048	3,323	-	26,371
Buildings and improvements	2,689,139	529,389	-	3,218,528
Total	$ 6,244,901	$ 1,388,193	$ (408,031)	$ 7,225,064

Net Book Value	Balance at March 31, 2015	Balance at March 31, 2016
Land	$ 12,510,140	$ 12,510,140
Permanent exhibitions	1,464,411	1,012,054
Operating equipment	222,117	144,406
Hardware and software	699,515	663,337
Furniture	8,292	4,969
Buildings and improvements	9,769,340	9,246,093
Total	**$ 24,673,815**	**$ 23,580,999**

11. Collections

In fiscal 2016 the Corporation conducted a collection risk assessment and determined as at March 31, 2016, the collections consisted of approximately 7.7 million artifacts, specimens and archival records (2015: 7.2 million). During the year, the Corporation de-accessioned 11 batches (2015: 32) and accessioned 247 batches (2015: 166) to its collections through the acquisition, purchase and accessioning process. The collections are valued at $150 million for insurance purposes.

12. The Royal British Columbia Museum Foundation

The Corporation has an economic interest in the Royal British Columbia Museum Foundation (the "Foundation"). The Foundation is an independent organization with its own Board of Directors therefore the accounts of the Foundation are presented separately and are not consolidated in these financial statements. The Foundation was incorporated to support activities on behalf of the Corporation. The principal activities of the Foundation are the operation of the Royal Museum Shop, the management of donations, bequests, endowments and the support of projects undertaken by the Corporation.

The Foundation has internally restricted funds of approximately $3,284,000 (2015 - $3,322,000), which are reserved for specific projects for transfer to the Corporation in future years.

During the year, the following amounts were paid by the Foundation to the Corporation:

		2016		2015
Funding for non-capital projects	$	680,023	$	823,606
Gift shop royalties		-		-
Purchase of goods and services		54,879		76,369
Total	$	734,902	$	899,975

As at March 31, 2016, $213,396 is due from the Foundation to the Corporation and is included in the accounts receivable balance (2015: $143,160).

During the year, the following amounts were paid by the Corporation to the Foundation:

		2016		2015
Donations	$	122,262	$	26,258
Purchase of goods and services		3,280		4,112
Total	$	125,542	$	30,370

As at March 31, 2016, $29,211 is due from the Corporation to the Foundation (2015: $607).

During the year, the CEO of the Corporation was independently contracted by the Foundation to provide professional consulting services with respect to fundraising.

13. Commitments

Operating Agreement

The Corporation has entered into a Theatre Operating Agreement for the operation of a large screen motion picture theatre on the Corporation's premises. Under the terms of the Agreement, the Corporation will be paid a royalty from the theatre including certain negotiated adjustments, plus specific amounts for additional operating costs. The term of the Agreement is 30 years and expires June 24, 2028.

Property Management Contract

The Corporation has entered into a 5 year service agreement for the provision of building management and maintenance services expiring March 31, 2020. Under the terms of the agreement, the Corporation will pay annual management fees based on 14% of the preventive and maintenance budget (2017 budget: $745,000). Although the preventive and maintenance budget will likely change over time, the direction and amount of change cannot be estimated with certainty. Forecasting property management costs based on current budget levels result in the following obligations:

2017	$	104,300
2018		104,300
2019		104,300
2020		104,300
Total	$	417,200

Additionally, the Corporation will pay for direct maintenance costs as incurred by the contractor.

Information Technology Support Contract

The Corporation has extended to October 31, 2017 a service agreement for the provision of helpdesk and technical infrastructure support services. Under the terms of the agreement, the Corporation will pay fixed and variable fees. Fixed fees are as follows:

2017	$	218,890
2018		127,686
Total	$	346,576

Security Contract

In May 2014 the Corporation entered into a 5 year service agreement for the provision of security services expiring March 31, 2019. Under the terms of the agreement, the Corporation will pay annual fees as follows:

2017		805,953
2018		822,072
2019		838,513
Total	$	2,466,538

Additionally, the Corporation will pay for direct security costs as incurred by the contractor for special events, late openings and other functions that require additional security services.

Exhibition Loan Fees

The Corporation has a commitment to disburse the following fees related to the loan of artifacts and objects. Future anticipated payments are as follows:

2017	$	259,018
Total	$	259,018

Lease Commitments

The Corporation has operating leases to rent warehouse and cold storage space to store and preserve artifacts which expire on April 30, 2020 and January 31, 2017 respectively. Future minimum payments are as follows:

2017	$	240,913
2018		176,970
2019		176,970
2020		176,970
Total	$	771,823

The Corporation is also obligated to cover a proportion of property taxes for the lease expiring in 2020. These costs amounted to $39,899 in fiscal year 2016.

Schedule of Debts

Royal BC Museum Corporation has no outstanding debt instruments at March 31, 2016

Schedule of Guarantee and Indemnity Agreements

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

Members of the Board of Directors are volunteers and receive no remuneration for their roles on the Board.

Name	Position	Remuneration	Expenses
Knott, Susan (Vancouver)	Chair	$ -	$ 1,183
Adams, David (Victoria)	Director	-	1,622
Corbett, Daphne (Victoria)	Director	-	167
Dale-Johnson, Heidi (Vancouver)	Director	-	673
Evans, Garth (Vancouver)	Director	-	346
King, Wendy (Vancouver)	Director	-	390
Palmer-Edgecumbe, Mark (Zurich)	Director (retired)	-	759
Protti, Raymond (Victoria)	Director	-	963
Segarty, Terry (Cranbrook)	Director	-	0
Wesley, Angela (Terrace)	Director	-	989
		$ -	$ 7,092

Name	Job Title	Remuneration	Expenses
Alexander,David M	Head of New Archives & Digital Preservation	$ 85,766	$ 2,908
Barthropp,Marcus	Head of Corporate Finance	92,439	0
Black,Martha F	Curator, Ethnology	80,554	458
Bridge,Kathryn A	Curator, History & Art	84,916	1,167
Chung,Tzu-I	Curator, History	83,314	2,732
Cooper,Scott	VP, Collections, Knowledge & Engagement	120,049	20,758
Dallison, Jonathan	Head of Fundraising & Development	75,221	10,187
Fudge-Jensen,Karen	Head of Human Resources & Volunteer Services	93,657	2,520
Hammond,Lorne	Curator, History	80,554	368
Hanke,Gavin	Curator, Vertabrate Zoology	80,554	1,202
Hebda,Richard J.	Curator, Botany & Earth History	80,554	2,155
Jer-Nakamura,Lily	Executive Coordinator	76,967	6,028
Lee,Kasey J	Conservation Manager	81,243	97
Lohman,Jack C	Chief Executive Officer	161,246	42,222
Lowings,Pamela J	Head of Property Management & Site Development	90,953	0
Marr,Ken	Curator, Botany	80,554	3,678
Sands, Melissa	Executive Financial Officer	100,443	1,726
Sendall,Kelly	Head of Collections Care & Conservation	88,432	8,382
Stenson,Erika	Head of Marketing, Sales & Business Development	91,135	4,980
Williams,Angela I	Chief Operating Officer & Deputy CEO	116,067	4,496
Consolidated total of other employees/non-employees with remuneration of $75,000 or less		5,562,632	110,579
		7,407,250	226,643
		$ 7,407,250	$ 233,735

Reconciliation of Remuneration to Financial Statements

Total remuneration	7,407,250
Reconciling items:	
Benefits	1,805,565
Salary Expenses classified under other Non-Expense accounts	12,021
Salaries and benefits classified under Special Exhibitions	(127,444)
Total Pay and Benefits per Statement of Operations	**9,097,392**

Statement of Severance Agreements

In 2015/16 there was one severance paid to a former Royal BC Museum employee in the amount of $28,324 under Appendix 4, Part III (2)(d)(5) and Article 13 of the Master Agreement between the Province of BC and the BCGEU.

Schedule of Supplier Payments

Supplier Name	Aggregate Amount
AVALON MECHANICAL CONSULTANTS LTD	31,587.50
BC HYDRO	367,787.34
BLACK & MCDONALD LIMITED	878,859.80
BMS INTEGRATED SERVICES INC	73,059.97
BORDEN LADNER GERVAIS	29,056.17
CHEK MEDIA GROUP	40,575.00
CITY OF VICTORIA	725,614.02
COLD STAR FREIGHT SYSTEMS INC	73,763.92
CUBE GLOBAL STORAGE LTD	33,726.44
DIGITAL DIRECT PRINTING LTD	58,455.91
DOROTHY HUNT	36,018.33
FIELD MUSEUM, THE	195,000.00
FRIESENS	59,743.62
GRAND & TOY	48,485.46
HALOGEN	46,984.10
HARVEY MCKINNON ASSOCIATES	34,092.98
HIGHLAND GARDEN CARE	81,137.52
HILL+KNOWLTON STRATEGIES	43,725.00
HOULE ELECTRIC LTD	28,413.86
HUFF N PUFF PARTY STUFF	25,207.88
JOHN McASLAN + PARTNERS	90,670.81
KONE INC	87,298.08
LAMAR COMPANIES	35,225.00
LILY JER-NAKAMURA	37,348.89
LIZ CROCKER	31,300.00
LONG VIEW SYSTEMS	36,034.23
MALEEA ACKER	25,040.00
MARSH CANADA LTD	187,548.00
MATTHEWS STORE FIXTURES & SHELVING	61,992.53
MINISTER OF FINANCE	1,395,293.84
MOLONEY PAINTING LTD	38,980.16
NATURAL HISTORY MUSEUM	106,504.43
NETGENETIX.COM MEDIA INC	68,550.00
NGX INTERACTIVE	56,400.00
PALADIN SECURITY GROUP LTD	966,677.10
PATTISON OUTDOOR ADVERTISING LP	35,599.60
PEMBERTON HOLMES LTD	228,226.90
QUARTECH SYSTEMS LTD	153,782.00
ROYAL BC MUSEUM FOUNDATION	122,882.45
S D R PROJECT MANAGEMENT LTD	380,820.00
S ROGERS ABLE COMPANY LTD	33,550.00
SOUTH COAST ELECTRIC LTD	67,294.00
SUMMIT MECHANICAL SYSTEMS LTD	37,160.50
TECHNOLOGY GUYS IT SOLUTIONS	32,464.75
TELUS MOBILITY	66,351.89
THINK	29,127.86
TOTAL TRANSPORTATION SOLUTIONS INC	61,553.32
TRUFFLES CATERING	35,126.49
UNISOURCE CANADA INC	34,947.52
WEST ISLE INDUSTRIES LTD	96,635.00
Consolidated total of other payments with aggregate totals under $25,000	2,295,057
	9,846,737

Reconciliation of Supplier Payments to Statement of Operations:	
Total payments to suppliers (per listing above)	**9,846,737**
Reconciling Items:	
Payroll - BC PSA (does not include accrual)	9,116,650
Amortization	1,388,193
Gifts in Kind	135,047
AP Accruals 15-16	744,495
AP Accruals 14-15	(650,663)
Capital Expenditures	(295,521)
Prepaids	(348,977)
Other adjustments	(17,298)
Total Reconciling Items	**10,071,926**
Total Adjusted Expenditures	**19,918,663**
Expenses per Statement of Operations	**19,918,663**

Prepared under the Financial Information Regulation, Schedule 1, section 7 and the Financial Information Act, section 2